

STATE OF MAINE
PUBLIC UTILITIES COMMISSION

DOCKET NO. 2000-792

SEPTEMBER 25, 2000

BUCKFIELD VILLAGE CORPORATION
Application for Approval of
Issues of Securities (§902) (\$165,000)

ORDER

WELCH, Chairman; NUGENT and DIAMOND, Commissioners

On September 20, 2000, the Buckfield Village Corporation (the Village Corporation) filed with the Commission its application for authority to issue its bond in a sum not to exceed \$165,000 through the U.S. Department of Agriculture, Rural Development, at an annual rate not to exceed 5.125 percent. The debt will be paid over a term not to exceed 40 years.

The Village Corporation requires these funds to add a filtration system to the existing treatment building at Bessey Lane.

Pursuant to an Amended Delegation Order dated January 9, 1996, in Docket No. 93-169, the Commission delegated to the Director of Finance its authority under 35-A M.R.S.A., Chapters 9, and 11, to approve water utility financing applications, including those that involve mortgaging utility property, for MMBB, RECD, and their successors. This delegation in no way limits the Commission's authority to review the decision of the Director of Finance pursuant thereto or to directly consider requests for variations. The Director of Finance's approval shall be in the form of an Order, copies of which shall be maintained in the files of the office of the Administrative Director.

Having reviewed the application of the Village Corporation, together with data filed in support of it, it is the opinion of the Commission that the proceeds of the issuance of the bonds are required in good faith for the purposes enumerated in 35-A M.R.S.A. § 901. In approving this securities issue, consistent with normal practice and pursuant to § 902 (4), the Commission does not imply approval of the Village Corporation's capital needs or capitalization ratio for ratemaking purposes, nor does this Order limit or restrict the powers of the Commission in determining or fixing any rate.

Accordingly, pursuant to the Amended Delegation Order dated January 9, 1996, in Docket No. 93-169, I

O R D E R

1. That the Buckfield Village Corporation is hereby authorized to issue its bond in a sum not to exceed \$165,000, to be used solely for the purposes described in this Order and at a rate not to exceed 5.125 percent per year through the U.S. Department of Agriculture, Rural Development, for a term not to exceed 40 years.
2. That the Village Corporation report to the Commission, in writing, its doings pursuant to this Order within sixty (60) days of the date of the issue of the proposed bond, or by December 29, 2000 whichever may come first.
3. That a copy of this Order be mailed to interested parties and that this Docket be closed.

Dated at Augusta, Maine, this 25th Day of September 2000.

BY ORDER OF THE
ACTING DIRECTOR OF FINANCE

Richard Kania